

## Message Text

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PAGE 01 ANKARA 09336 271341Z  
ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-08  
EA-10 FRB-03 INR-07 IO-13 NEA-10 NSAE-00 USIA-06  
OPIC-03 SP-02 TRSE-00 LAB-04 SIL-01 AGRE-00  
OMB-01 SS-15 XMB-02 /104 W  
-----015756 271343Z /47

R 271305Z DEC 77  
FM AMEMBASSY ANKARA  
TO AMCONSUL FRANKFURT  
AMEMBASSY BONN  
INFO SECSTATE WASHDC 9987  
AMCONSUL ADANA  
AMEMBASSY ATHENS  
AMEMBASSY BRUSSELS  
AMCONSUL ISTANBUL  
AMCONSUL IZMIR  
AMEMBASSY NICOSIA  
AMEMBASSY PARIS

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USEEC

USOECD

E.O. 11652: NA  
TAGS: EFIN, TU  
SUBJECT: PRESS REPORTS THAT BANKERS WILL MEET JANUARY 6 IN  
FRANKFURT ON CREDIT FOR TURKEY

1. PRO-GOVERNMENT TURKISH DAILY TERCUMAN REPORTED DECEMBER 24  
THAT REPRESENTATIVES OF SIX INTERNATIONAL BANKS WILL MEET IN FRANK-  
FURT ON JANUARY 6 TO DISCUSS OPENING CREDIT TO TURKEY. FOLLOWING  
BANKS WERE NAMED: DRESDENER BANK, DEUTSCHE BANK, CENTRAL BANK (SIC),  
CHASE MANHATTAN, CITIBANK, AND MORGAN GUARANTY TRUST.

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PAGE 02 ANKARA 09336 271341Z

2. REPORT INDICATES THAT GERMAN BANKS WANT TO USE, AS SOON  
AS POSSIBLE, EXTRAORDINARY ACCUMULATIONS OF D-MARKS IN PRIVATE  
BANKS AND EURO-DOLLARS IN GERMAN CENTRAL BANK, WHICH HAVE  
RESULTED, IN PARTICULAR, FROM RECENT TRADING ASSOCIATED  
WITH FALL IN VALUE OF DOLLAR. REPORT ALSO STATED THAT GERMAN  
BUSINESSMEN WHO HAVE HEAVY TRADE INVOLVEMENTS WITH TURKEY

ARE PRESSURING DUETSCHKE BANK AND DRESDENER BANK TO LET TURKEY USE THIS EXCESS MONEY. REPORT GOES ON TO SAY THAT THESE TWO BANKS ARE INFLUENCING AMERICAN BANKS (WHICH HAVE FORMED A CONSORTIUM WITH THE GERMAN BANKS TO LOAN TO TURKEY) TO OPEN CREDIT TO TURKEY AS SOON AS POSSIBLE, AND NOT TO WAIT FOR IMF TO RELEASE 45 MILLION DOLLARS FROM COMPENSATORY FINANCING FACILITY.

3. COMMENT: WE UNDERSTAND HOWEVER, FROM CITIBANK REPRESENTATIVE IN TURKEY THAT, DESPITE ACCUMULATION OF EURO-DOLLARS, EVEN GERMAN BANKS WILL BE RELUCTANT TO LOAN TO TURKEY UNTIL AGREEMENT IS REACHED WITH IMF. END COMMENT.

4. ACTION REQUESTED: WE WOULD APPRECIATE ANY AVAILABLE OBSERVATIONS ON GERMAN BANKERS' ATTITUDES ON CREDIT FOR TURKEY, AND ANY INFORMATION THAT MAY BE GLEANED FROM JANUARY 6 MEETING.  
SPIERS

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NNN

## Message Attributes

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**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** CREDIT, BANKERS, MEETINGS  
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**Decaption Date:** 01-Jan-1960 12:00:00 am  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 22 May 2009  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1977ANKARA09336  
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**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
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**Original Handling Restrictions:** n/a  
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**TAGS:** EFIN, TU  
**To:** FRANKFURT BONN  
**Type:** TE  
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**Review Markings:**  
Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
22 May 2009  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009